

## Childers Urges Leadership to Extend Tax Cuts During Tough Economic Times

### ***Congressman Builds on Record of Providing Relief to North Mississippi Families and Businesses***

September 16, 2010

Washington, DC – Today, U.S. Rep. Travis Childers (MS-01) joined 30 of his colleagues in sending a letter urging House leadership to extend all income tax cuts contained in *The Economic Growth and Tax Relief Reconciliation Act of 2001*

. Yesterday, Childers announced his support for an extension of these cuts in order to help families and businesses continue to make a full economic recovery.

“I was proud to join my colleagues today in advocating for a tax cut extension that will help support hard-working families and small businesses, enabling them to continue contributing to our ongoing economic recovery,” said Childers. “I strongly urge House leadership to craft and swiftly pass legislation that extends all 2001 tax cuts, and I will continue working to provide much-needed relief to families and businesses in North Mississippi.”

Some of the tax relief measures that Childers has supported since taking office include:

- The **“Making Work Pay” tax credit – one of the largest middle-class tax cuts in American history** – which provides a refundable tax credit for 2009 and 2010 of up to \$400 for working individuals and \$800 for married taxpayers filing joint returns. The tax credit **benefits 95% of American workers, and an estimated one million Mississippi taxpayers**

- The **\$8,000 first-time homebuyer tax credit, which Childers successfully led the way to extend for an additional 5 months**

. Childers also extended the closing deadline so that an estimated 1,500 additional Mississippi families could take advantage of the credit.

- **A capital gains tax cut** similar to the *Invest in Small Business Act*, the very first bill Childers introduced in Congress, which **encourages investment in small businesses to spur job creation and economic growth**

- A new, partially refundable **\$2,500 college tax credit** for families that **will benefit an estimated 63,000 students in Mississippi**

- **A permanent extension of the current estate tax exemption amount and maximum rate**. The *Permanent Estate Tax Relief for Families, Farmers, and Small Business Act* will keep the tax at its current exemption level – \$3.5 million for individuals and \$7 million for married couples – and maintain the maximum 45% rate. Without this fix, the exemption amount would be much lower by 2011 and the rate would increase by 10%. **Childers previously**

**introduced a bill to reduce the estate tax rate** by 5% and increase the exclusion amount by \$500,000.

- **An extension of tax relief provisions for hard-working Americans and businesses to help spur job growth**. The *Tax Extenders Act* will extend the R&D tax credit for nearly 11,000 corporations, provide up to 30 million homeowners with property tax relief, and help 4.5 million families better afford college with a tuition deduction.

- **Incentives for hiring and retaining new employees**. The *Hiring Incentives to Restore Employment (HIRE) Act* includes a payroll tax holiday for businesses that hire unemployed workers, to **create some 300,000 jobs**

, and an income tax credit of \$1,000 for businesses that retain these employees. The HIRE Act also enables state and local governments to issue special purpose tax credit bonds for school construction, energy conservation, and renewable energy.

*A pro-gun, pro-life Mississippian, Congressman Travis Childers (MS-01) represents the First Congressional District in North Mississippi. He is a member of the fiscally conservative Blue Dog Coalition and serves on the House Agriculture and Financial Services Committee. Congressman Childers co-chairs the reestablished bipartisan Congressional Rural Caucus and was appointed to the bipartisan Second Amendment Task Force. For more information, visit [www.childers.house.gov](http://www.childers.house.gov)*